

AUG 29 1983

Title 97 -- Board of Educational Lands and Funds
Chapter 11 - ASSIGNMENTS

001 Approval. No lease shall be assigned without the written approval of the Board of Educational Lands and Funds

002 Application. Applications for assignments must be made on a form approved by the Board and subscribed to under oath by both the assignor and assignee.

003 Improvement Inventory. An improvement inventory must be completed by the assignor and the assignee and returned to the Board before the application can be considered.

004 Assignee Notification. The assignee shall be notified of Board policy in regard to ownership of the improvements that may be on the land being considered for an assignment.

005 Information Requirements. The actual total consideration for the assignment, including improvements, must be stated. The amount paid for the improvements must also be stated separately.

006 Qualifications. No assignment of a lease will be approved unless the assignee is a person who would qualify as an original lessee. If there is more than one assignee, each one must meet the requirements of eligibility to hold an educational land lease.

007 Reclassification And Reappraisal. Whenever an application for assignment is made, the land may be subject to reclassification or reappraisal at the discretion of the Board.

008 Assignee Improvements. All improvements constructed, installed, or established on the lease while in the possession of the assignee shall become property of the State of Nebraska unless written permission is obtained from the Board of Educational Lands and Funds to construct, install, or establish such improvements.

009 Conservation, Agreement. The assignee of an educational land lease must cooperate with the local Soil Conservation District and must carry out the program of conservation operations upon the school land in accordance

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with the rules and regulations of the Board. All conservation improvements and operations recommended by the Conservation District must be approved by the Board of Educational Lands and Funds prior to the time such operations or improvements are commenced.

010 Assignment Fee. A fee of Fifty Dollars (\$50.00) must accompany the application. This fee shall cover costs of administration, filing and recording.

011 Rental. Rental must be paid to date before an assignment will be approved and recorded.

012 Covenants. The assignee will be held strictly accountable for observance of all covenants of the lease.

013 Death of Lessee; Certificate of Death. In the event any or all of the lessees of record should die during the term of their lease, a Certification of Death will be adequate to transfer interest in the lease to the lessee (lessee's) estate.

014 Distribution of Lessee's Estate. A certified decree from a court of proper jurisdiction distributing the assets of the lessee's estate including any interest on a school land lease will be adequate to transfer said interest in the lease from the lessee's estate to the party or parties denominated meet the eligibility requirements of these rules and regulations.

015 Death of Lessee; Rights of Survivorship. Should any lessee die holding an educational lease with rights of survivorship, the Death Certificate will be adequate to transfer interest in said lease to the remaining lessee or lessees.

Chapter 11 (001-005) Sec. 72-232 Nebr. Rev. Stat.

Chapter 11 (006) Sec. 72-234.02 Nebr. Rev. Stat.

Chapter 11 (007-009) Sec. 72-232 Nebr. Rev. Stat.

Chapter 11 (010) Sec. 33-104 Nebr. Rev. Stat.

Chapter 11 (001-015) Sec. 72-232 Nebr. Rev. Stat.